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Sent: Tuesday, October 18, 2005 11:37 PM
To: ATR-Real Estate Workshop
Subject: Competition and the Real Estate Workshop

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Antitrust Division
U.S. Department of Justice
Liberty Place, Suite 300
Attention: Lee Quinn
325 7th Street, NW
Washington, DC 20530

Re: "Competition and the Real Estate Workshop" -- Comment, Project No.
V050015

To the Department of Justice

I have had several careers over the past 30 years with the last 8 years being in real estate. During that time I have found real estate to be one of the most intensely competitive businesses I have ever seen.

Currently, I work at a local company in Florida that has one of the largest numbers of agents for a single office in the country. I have been there for the last six months prior to which I had worked for two national franchises at different times.

I fully welcome competition, always have and always will and there is no shortage of it, especially today. Agents are more willing than ever to compete on service and price. In fact I don't know any agent including myself who would walk away from any reasonable deal even if it meant working on razor thin margins.

Unlike airline seats or a stock certificates where the product is more generic in nature a client's investment in real estate, primary residence or otherwise, is very unique. Each house is as different as the people who buy them and continuously changing market conditions are common.

The MLS is a cooperative, broker-to-broker offer of cooperation and

compensation that help both brokers and customers buy and sell homes. It is not a public utility, nor should it be.

The beauty of the MLS is that it allows real estate brokerages of every size to compete on a level playing field. It gives all of us access to an inventory of property listings that we are able to show and sell to our clients.

The MLS doesn't discriminate. All MLS members are treated equally, regardless of their size or their business model, and yet the rights of property owners and their listing brokers are respected. The rules of the MLS achieve a delicate balance between respecting the rights of listing brokers so they will continue to be willing to contribute their inventory of listings and permitting cooperating brokers the ability to show those listings and be assured of receiving compensation if they bring about a successful sale.

Further, the real estate market, Realtors, and the MLS as we know it today has been a work in progress for over a hundred years. It has naturally and freely evolved to suit the needs of those it serves ? our clients and customers. It has been the model by which many countries around the globe have copied in one form or another.

Without Realtors and the MLS, our entire system of home ownership could be in jeopardy. Lacking the up-to-the minute information MLS provides, buyers and sellers would be acting blind, appraisers would be relying on dated information, mortgage companies would not have independent third party verification on transactions and critical statistical information would not be readily available to economists and federal agencies. Bond markets and government agencies alike would be less able to accurately assess risk ? rising the possibly of increased cost of mortgage money and making housing less affordable.

Finally, I would like to reiterate what I feel to be one of the greatest freedoms we enjoy as Americans- ?property rights?. The right to freely own and quietly enjoy land! As a Realtor I hold this with the highest regard and believe that it is what made our country GREAT. Respecting the rights of the property owner should not be compromised. Logically, we wouldn't force a person who owns a priceless painting to offer it for sale at a flea market nor would we force a person to conduct a credit card transaction over the internet if they weren't comfortable in doing so. Similarly we should not restrict a homeowner to be limited as to how and where his or her house should be marketed and with whom.

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